

WHEREAS, UNION PLANTERS MORTGAGE (herein called "Lender") is the holder and owner of a

BK 1600 PG 0007

certain note dated September 27, 2001, in the original principal amount of \$56,000.00 executed by WAYMON

W. BILBREY, JR. AND WIFE, BETTYE H. BILBREY, (hereinafter called "Borrower") said note being

secured by a deed of trust of record in Inst. No. Book Book 1398, Page 0712, in the Chancery Clerk's office of DeSoto County MS

and as security for said debt certain real property in said County, described as:

Lot 36, Phase I, Section A, The Plantation Subdivision, located in Section 22, Township 1 South, Range 6 West, as recorded in Plat Book 36, Pages 33-41, in the office of the Chancery Clerk of DeSoto County, Mississippi, to which plat reference is hereby made for a more particular description of said property.

and


Whereas, the aforesaid deed of trust is a second mortgage deed of trust, being subordinate to an existing first mortgage deed of trust securing a note held by WELLS FARGO HOME MORTGAGE, which existing first mortgage deed of trust obligation Borrower wishes to satisfy and replace with a refinance loan by a replacement deed of trust; and

Whereas Borrower has requested that Lender agree to subordinate its existing deed of trust to the proposed deed of trust securing said refinance loan, and Lender is willing to do so;

Now, Therefore, in consideration of the premises, Lender has agreed and does hereby contract, covenant, and agree to subordinate its said deed of trust to a new deed of trust securing a note in the principal amount of \$225,300.00 to UNION PLANTERS BANK, NATIONAL ASSOCIATION. It is the intent of the undersigned Lender that this subordination shall become effective upon the recording of the new deed of trust for the specified amount and release of the present first mortgage deed of trust held by WELLS FARGO HOME MORTGAGE and that such subordination shall automatically occur upon the happening of these events without the necessity of the execution or filing of any further documents.

In Witness Whereof, the said Lender has caused this instrument to be executed by its duly authorized officer on the 21st day of DECEMBER, 2002.

UNION PLANTERS MORTGAGE

By 

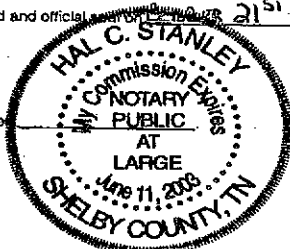
VICE PRESIDENT

STATE OF TENNESSEE
COUNTY OF SHELBY

STATE MS. - DESOTO 00.

Before me, the undersigned, personally appeared STEVEN P. SENTELL, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged and was identified as President (or other officer authorized to execute this instrument) of UNION PLANTERS MORTGAGE, the within named bargainer, a corporation, and the execution of the foregoing instrument as such officer for the purposes therein contained by signing in the name of the corporation as such officer.

Witness my hand and official seal on DECEMBER 21ST, 2002



My Commission Expires

Notary Public

Nov 12 1 45 PM '02

BK 1600 PG 7
W.E. DAVIS CH. CLK.

PREPARED BY & RETURN TO: ROSE, ROSE & SIMPSON, 6242 POPLAR AVENUE, MEMPHIS, TN
File No. 2002742